



**FOR IMMEDIATE RELEASE**

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## **OPIC TO HOLD MINORITY & WOMEN-OWNED BUSINESS WORKSHOP IN NEWARK**

WASHINGTON, D.C. – Minority and women-owned businesses in the Newark area will have an opportunity to learn how products and services offered by the Overseas Private Investment Corporation (OPIC) and other government agencies can help them expand into emerging markets overseas, thanks to an upcoming workshop sponsored by OPIC.

The workshop, called *Expanding Horizons*, will be held at the Hilton Newark Penn Station on September 27. It is the fifth in a series that has drawn representatives of more than 500 minority and women-owned businesses, and is being held in cooperation with the U.S. Department of Commerce's Minority Business Development Agency and the National Women's Business Council. Previous workshops were held in Atlanta, Chicago, Los Angeles and Miami.

Speakers will include OPIC President and CEO Robert Mosbacher, Jr.; Thomas Cummings, Northeast and Mid-Atlantic regional director of the U.S. Export-Import Bank; Carmela Mammias, acting director of the New York U.S. Export Assistance Center (USEAC) and director of the Newark USEAC; and Robert Elsas, international trade specialist for the U.S. Small Business Administration. The luncheon speaker will be Lena West, founder and CEO of XYNO Media of Yonkers, New York.

Companies interested in participating in *Expanding Horizons* may register at [www.trademeetings.com](http://www.trademeetings.com).

OPIC established the workshops out of awareness that minority and women-owned businesses face unique challenges in their efforts to gain entry to the global marketplace: lack of knowledge about government programs available to support overseas investment, scarcity of capital to pursue opportunities abroad, and concern over political risks in emerging markets have prevented them from expanding overseas.

Participating companies will learn about challenges and opportunities of overseas and cross-border investment; U.S. government programs offering assistance to minority and women-owned businesses; political risk insurance; accessing capital for overseas projects; opportunities in franchising and the housing sectors; and OPIC support for U.S. small businesses. Speakers will include senior government officials from OPIC and other

agencies, international bankers, and representatives from businesses investing overseas who shared their insights and experiences.

Since its founding in 1971, OPIC has accomplished its development mission by supporting \$177 billion worth of investment in over 3,500 projects that have helped create over 800,000 host country jobs. Our own economy has benefited as well, as OPIC projects have generated more than \$71 billion in U.S. exports and supported jobs for more than 271,000 Americans.

Over the agency's 35-year history, OPIC has supported \$177 billion worth of investments that have helped developing countries to generate over \$13 billion in host-government revenues and create over 800,000 host-country jobs. OPIC projects have also generated \$71 billion in U.S. exports and supported more than 271,000 American jobs.

Visit OPIC on the web at [www.opic.gov](http://www.opic.gov).